

business

US airlines to offer non-binary gender options



Representative picture

New York, United States

US carriers will soon offer passengers additional options besides “male” and “female” when they buy tickets, an airlines trade association said Tuesday.

The shift comes as a handful of US states permit citizens to identify by non-binary genders and as a minority of countries within the European Union permit citizens to self-identify by their gender preference.

Beginning June 1, members of Airlines for America, a trade group that represents most leading US carriers, will allow consumers to pick “unspecified” and “undisclosed” in addition to the traditional two options.

“US airlines value a culture of diversity and inclusion, both in the workplace and for our passengers and we work hard each day to accommodate the needs of all travelers, while delivering a safe, secure and

enjoyable flight experience,” the group said.

Implementation of the shift will be up to members of the group, which is also known as A4A. Members of the association include American Airlines and Southwest Airlines.

United Airlines, another member, said on Twitter, that “In the coming weeks, customers will be able to select the gender with which they most closely identify during the booking process.”

Delta Air Lines, which is not in A4A, also plans non-binary gender options during the booking process, a spokeswoman said.

Seven states in the US and the District of Columbia allow citizens to define as “X” gender, in addition to male and female, said Gillian Branstetter, media relations manager at the National Center of Transgender Equality.

The group applauded the airline announcement.

ABG reports profit of US \$129 million

TDT | Manama

Al Baraka Banking Group (ABG) reported increases in income, with a 4 per cent increase in net operating income, a 5pc rise in total net income, as net income attributable of shareholders remained unchanged compared to the year 2017.

The group said fluctuations of local currencies against the US dollar in a number of Arab and Middle East countries where ABG units operate continued. This affected both income and balance sheet items in terms of US dollar.

Al Baraka said, however, it was able to achieve good profit results held by prudent policies in selecting high-quality assets, increasing spending efficiency, and continuing expansion in businesses and branches.

Net operating income increased by 4pc to US\$ 447 million in 2018 compared to US\$ 430m during 2017 after deducting all operating expenses. This was achieved despite the drop of 1pc in total operating income that reached US\$ 988m compared to US\$ 999m during 2017.

Total net income achieved a growth of 5pc to reach US\$ 217m in 2018 compared to US\$ 207 during 2017, despite the increase in prudential provisions in order to improve the quality of assets.

Net income attributable to the Group's shareholders remained unchanged at US\$ 129m compared to the year 2017.

Basic and diluted earning per share for the year 2018 reached US Cents 7.93 compared to US Cents 9.19 for the year 2017.

Most of the Group's banking units, spreading over 17 countries, contributed to these results.

The growth rates of assets were also affected by the decline in the value of local currencies of some countries where the

“The results of the Group for the year 2018 are considered good, taking into account the financial conditions many of our banking units underwent, besides the unstable regional and international geopolitical environment

SHEIKH SALEH ABDULLAH KAMEL
CHAIRMAN OF AL BARAKA BANKING GROUP

The Group is planning to enter new markets in the Indonesian market, East Asia, as well as studying the expansion in Africa through several countries, notably Kenya, Tanzania and Uganda

Group's units operate against the US dollar, the currency of reporting the Group's consolidated statements. Therefore, the consolidated balance sheet items of Al Baraka Banking Group reached at US\$ 23.8 billion at the end of December 2018, a decrease of 6pc compared to its level of US\$ 25.5bn as at the end of December 2017.

Customer accounts and due to banks as at the end of December 2018 reached US\$19.6bn, a decrease of 5pc compared to US\$ 20.7bn as of end December 2017, and represents 82pc of total assets.

For the fourth quarter, total operating income reached US\$

“We were able to not only maintain our good profits and operational positions, but also enhance our precautionary measures in the context of sound policies and strategies developed by the Group and implemented by our units.

ADNAN AHMED YOUSIF
MEMBER OF THE BOARD OF DIRECTORS
AND PRESIDENT & CHIEF EXECUTIVE OF AL
BARAKA BANKING GROUP

180m compared to US\$ 264m, a reduction of 32pc. Net operating income reached US\$ 47m compared to US\$ 112m for the same period last year, showing a reduction of 58pc.

Total net income remained unchanged at US\$ 53m compared to the same period last year. Net income attributable to shareholders decreased by 5pc to US\$ 31m in the fourth quarter compared to US\$ 32m for the same period last year.

Basic and diluted earnings per share reached US Cents 1.23 for the 3 months ended 31 December 2018 comparing to US\$ Cents 1.36 for the same period last year.

Looking ahead, Adnan Ahmed Yousif, President & Chief Executive of Al Baraka Banking Group said: “The Group's units have resumed their careful and well-planned expansion programmes, where the number of new branches opened by these units has reached 23 branches during 2018, bringing the total number of branches to 698 at the end of December 2018.”

Ford pulls out of S. America truck business, closes Brazil plant

Sao Paulo, Brazil

US automaker Ford said Tuesday it was pulling out of the commercial heavy truck business in South America, closing a plant in Brazil employing 2,800 workers that has been operating for half a century.

The decision was made “as part of a comprehensive redesign of its global business,” and after it decided that other options, such as partnerships, would not be viable, Ford said in a statement.

The affected factory, in Sao Bernardo do Campo south of the megacity Sao Paulo, makes Cargo-model heavy trucks, F-4000 and F-350 pickup trucks and Ford Fiesta small cars.

Ford has been operating the plant since October 1967.

German supervisor blocks cryptocurrency launch

Frankfurt am Main, Germany

German financial markets supervisor BaFin in late 2018 blocked a firm from raising cash by issuing a new cryptocurrency, a source familiar with the matter confirmed yesterday.

First reported by business daily Handelsblatt, the decision affected German startup Rise, which wanted to raise \$120 million from investors to fund its AI-managed stock market trading scheme.

In exchange, the funders would have received digital tokens as part of a so-called “initial coin offering” (ICO) -- a term playing on the more traditional label for a stock market flotation of “initial public offering” (IPO).

Palladium tops \$1,500

London, United Kingdom

Precious metal palladium yesterday reached above \$1,500 per ounce for the first time in trading thanks to supply deficit worries, according to analysts.

Palladium hit \$1,504.52 per ounce from \$1,480.15 late on Tuesday.

It later yesterday dipped back to \$1,500.27 per ounce.

“Palladium exceeded, albeit briefly, the \$1,500...mark,” Commerzbank analysts said in a note to clients.

But they added: “We see no justification for this high price, which is being attributed to supply shortages. As we see



it, speculative financial investors have been jumping on the bandwagon for some time now, boosting the price rise.”

Worth more than gold which is trading at about \$1,350 per ounce -- palladium is used to make both jewellery and catalytic converters in vehicles.

Germany to halve food waste by 2030

Berlin, Germany

Germany launched a drive yesterday to halve food waste by 2030 as research shows every consumer on average throws away 55 kilograms (120 pounds) of edibles a year.

The new strategy would target households, producers, retailers and the restaurant industry to get them to cut down the 11 mil-

lion tons of food wasted a year.

The new push would aim to help Germany meet UN and EU targets and reduce its climate footprint, said Agriculture and Consumer Affairs Minister Julia Klöckner.

New research will look to develop “intelligent packaging” that could use a colour gradient to indicate whether food is still edible or past its use-by date.



BAC Jet Fuel Company (BJFCO) officials and employees during a celebration to mark the milestone achievement of reaching more than a million safe man-hours without lost time injuries at the upcoming Fuel Farm Complex. BJFCO Chairman, Abdul Majeed Al Qassab presented Amana Pipeline Construction Project Director, Maher Al Dik with a certificate of appreciation. Also in attendance were representatives from the project's subcontractor, Mesmak and consultant, Mott MacDonald.